FarEye Receives Recognition for Its Ground breaking Technology Solution

- FarEye recognized by Gartner for its pioneering technology solution
- FarEye ranked 150 for its 362% revenue growth over the last three years in Deloitte's Technology Fast 500 Asia Pacific awards program

17 January 2018: FarEye, a digital logistics platform, has been recognized in a recent report by Gartner, for its pioneering technology solution.

The report titled- **Market Guide for Vehicle Routing and Scheduling** from Gartner emphasizes the necessity for businesses to adopt new routing and scheduling technologies, in order to remain competitive and improve workforce productivity, optimize workflows and boost output.

According to Gartner, revenue of over 72% of companies in supply-chain- dependent industries will be tied to digital business, and over 77% of processes will be digitized by 2020. Organizations are always looking to further improve whether it is through reduced costs or increased efficiency. Therefore, it is necessary for businesses to adopt innovative solutions, such as FarEye's Delivery Happiness Platform.

FarEye is a carrier agnostic SaaS platform that digitalizes logistics by integrating and optimizing business processes and adding a predictability layer to make them more efficient. The solution uses a blend of mobility and geo-intelligence to provide real-time multi-enterprise visibility of logistics function.

With one of the fastest growing and youngest populations in the world, the Middle East is experiencing a rising demand for online shopping options, however despite the huge market potential, last mile deliveries is a key impediment to the growth of eCommerce in the region.

Kushal Nahata, CEO and co-founder of FarEye says, "FarEye's vehicle routing and scheduling solution addresses the problem of "unclear" addresses with its machine learning capabilities and has better accuracy than many address mapping companies. Our internal database of over 1 billion stored addresses improves the address quality by 20-25%. Another layer of intelligence is further applied to convert the text-based addresses to geo-pins on map for optimal routing, saving a substantial share of the 'last-mile' cost that constitutes about 28%-32% of the total logistics costs, thus reducing miles per delivery."

The growing popularity of ecommerce has given rise to accommodate a new business model, which is 'digital logistics.' FarEye is working with industry leaders in the region like Century Express, Maraxpress et al, to help overcome their challenges of lack of real time visibility of last mile deliveries, excessive usage/wastage of paper, gap in customer experience and others. FarEye's technology enables enterprises to improve their fleet management, customer experience, and overall efficiency.

In addition, FarEye is pleased to announce that the company has been **ranked 150 for its 362% revenue growth over the last three years in Deloitte's Technology Fast 500 Asia Pacific awards program**. The Technology Fast 500 APAC award winners were selected based on percentage revenue growth over

three years. Qualification for the Technology Fast 500 requires that companies own proprietary intellectual property or technology that is sold to customers in products that contribute to a majority of the company's operating revenues.

A typical value chain of an organization is inclusive of customers on one end and suppliers on the other. FarEye seamlessly integrates both ends, impacting not only the cost side of the value equation, but also fuels growth by enabling businesses to create value added services on top of its platform. These offerings, including but not limited to - time-slot deliveries, parcel shops & locker deliveries, direct to consumer model, easy returns, elastic logistics, crowd-sourcing, customizing delivery happiness platform, personalized deliveries and many others – increases revenue streams and give businesses a competitive edge, to win every time. FarEye is turning software into a human experience by adding real-time visibility to processes thereby increasing the organizations' Delivery Happiness Score (enhanced customer experience). FarEye's technology solutions are used by companies across countries for a variety of initiatives.

FarEye is enabling a whole new tier of analytics at the meta-data layer wherein its engine feeds on refined, analyzed and intelligently automated pool of data. This set of 'intelligent' analytics translates real-time visibility into predictable ETA, Live Tracking and event notifications/alerts. The big data engine fuels on FarEye's artificial intelligence capabilities to learn about route and customer behavior for an enhanced experience.

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About FarEye
FarEye empowers the logistics & distribution wings of over 100 large organizations across 20 countries globally. With a growth rate of 362% over the last three years, FarEye aims to break down operational silos and enables multi-enterprise collaboration thus helping organizations to champion operational efficiency and customer experience.
FarEye executes more than 500 million shipments annually and has increased the first-time successful delivery attempts by 25%, reduced the fuel expenses by 28% and increased the successful customer visits by 66%. FarEye has saved 45,000 million sheets of paper & more than 620 million miles of travel in its quest to promote sustainable logistics.